



Saskatchewan
Ministry of
Agriculture

*This information is provided as a resource by Saskatchewan Agriculture staff.
All stated cattle prices are based on the weekly Canfax Market Outlook and Summary.
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Cattle Market Update

For the Week Ending November 15, 2013

All prices are quoted in Canadian dollars per hundredweight (\$/cwt) unless otherwise stated.

Feeder Cattle

Steers

	Range	Average	Change from last week
300-400	176-204	189.50	+3.00
400-500	165-192	177.40	+1.29
500-600	150-173	160.50	-0.05
600-700	144-162	152.68	+0.89
700-800	141-153	147.06	+0.60
800-900	128-144	136.58	-0.92
900+	124-142	130.13	-

Heifers

	Range	Average	Change from last week
300-400	145-166	153.38	+2.60
400-500	139-160	147.82	+1.47
500-600	132-148	139.23	-1.32
600-700	127-143	134.29	+1.47
700-800	124-134	129.75	+2.18
800+	119-130	126.00	+3.50

Source: Canfax.

Note: Prices are determined from Saskatchewan auction marts' reports of sale results from Thursday of the previous week to Thursday of the current week.

Canfax reported that a total of 47,223 head of cattle were sold in Saskatchewan this week, down from 54,131 head marketed the previous week.

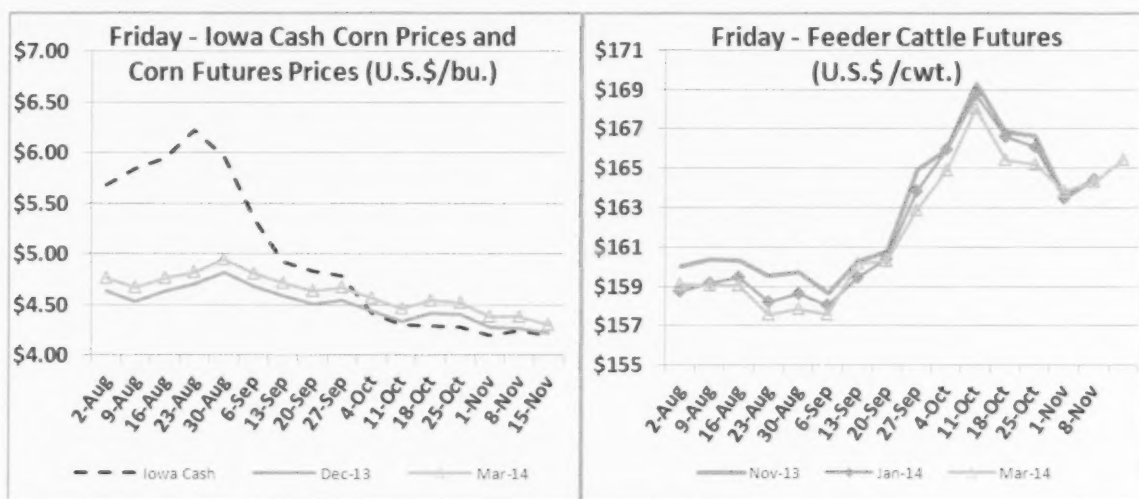
Feeder cattle prices were mixed over the week but were mostly higher; helped by continued strength in fed cattle prices. The volume of calves was lower from the previous week but continued to be high. Average prices for feeder steers ranged from \$0.92 per cwt lower to \$3.00 per cwt higher over the week. The feeder steers in the 800-900 lb. weight category had the largest loss from the previous week decreasing \$0.92 per cwt while the 300-400 lb. weight category had the largest increase at \$3.00 per cwt. Most feeder steer categories had gains over the week except the 800-900 lb. and 500-600 lb. weight categories.

Feeder heifer prices were also mostly higher over the week. Feeder heifer prices ranged from \$1.32 per cwt lower to \$3.50 per cwt higher. The 500-600 lb. weight category had the only loss decreasing \$1.32 per cwt. The 800 + lb. weight category increased the most at \$3.50 per cwt. The remaining feeder heifer weight categories all had increases ranging from \$1.47 to \$2.60 per cwt.

The Saskatchewan 750 lb. feeder steer basis compared to the November 14, 2013 U.S. feeder cattle index at US\$164.96 per cwt was calculated at -\$25.28 per cwt (US\$164.96/0.9572 - \$147.06), a basis narrowing of \$3.39 per cwt from -\$28.67 per cwt the previous week.

Feeder cattle futures prices moved higher over the week with the November to March contracts increasing between US\$0.725 per cwt and US\$1.400 per cwt (Jan.), week-over-week. The November contract settled US\$165.150 per cwt while the January feeder contract settled the week at US\$165.825 per cwt.

Corn prices were lower over the week. The Iowa cash price decreased four cents to close Friday at US\$4.20 per bushel. The December corn futures contract decreased almost five cents to close the week at US\$4.22 per bushel while the March contract decreased eight cents to close the week at US\$4.30 per bushel.



Source: CME

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Live cattle futures prices were higher. The December to April contracts increased between US\$0.225 per cwt and US\$1.000 per cwt over the week. The December contract settled at US\$133.400 per cwt while the February contract settled the week at US\$134.800 per cwt.

Fed and Non-fed Cattle

	November 15	November 8	Change
Cows (Alberta)			
D1,2 Live	70.75	72.40	-1.65
D3 Live	64.20	65.00	-0.80
Rail	134-139	136-142	-3.00

Source: Canfax.

Prices for liveweight, non-fed cattle in Alberta were lower from the previous week with D1,2 slaughter cows decreasing \$1.65 per cwt to average \$70.75 per cwt, while D3 slaughter cows decreased \$0.80 per cwt to average \$64.20 per cwt, from last week.

Fed cattle prices in Western Canada were higher over the week. Fed steers in Alberta were reported to average \$125.10 per cwt, up \$0.47 per cwt from \$124.63 per cwt the previous week. Fed cattle prices in Alberta continued to reach new all-time highs.

The live (FOB feedlot) weighted average 5-area (Texas/Oklahoma/New Mexico, Kansas, Nebraska, Colorado and Iowa/Minnesota) weekly fed steer price in the U.S. was reported at US\$131.59 per cwt, up from US\$130.93 per cwt the previous week. The dressed (delivered basis) price for U.S. steers delivered to plants in the 5-area was reported at US\$207.99 per cwt, down 1.1 per cent from the previous week.

Beef cutout prices averaged US\$202.25 per cwt over the week, down 0.8 per cent from the previous week (Choice 600-900 lb.). Beef production for the week averaged 480.3 million lb., down 1.2 per cent from 486.0 million lb. the previous week, and down 3.4 per cent from 497.3 million lb. the same week a year ago. Weekly cattle slaughter numbers totaled 599,000 head, down 1.3 per cent from 607,000 head the previous week, and down 4.4 per cent from 627,000 head a year ago.

Friday Price Information

Product		This Week (November 15)	Week of: (November 8)
Canadian Dollar (closing rate US\$)		.9572	.9544
U.S. Cash Cattle			
Thurs. Feeder Cattle (FC) Index (US\$ per cwt)		164.96	167.14
Seven-day Weighted Average FC Index Wt. (lb.)		730	732
Live Fed 5-area Steer Price (US\$ per cwt)		131.59	130.93
Feed Grains			
Barley	Lethbridge (\$/tonne)	184.00	184.00
	(\$ per bu.)	4.01	4.01
Corn	Iowa State Average (CDN\$/tonne)*	172.74	174.90
	(US\$ per bu.)	4.20	4.24
	Omaha, NE (CDN\$/tonne)*	170.27	171.18
	(US\$ per bu.)	4.14	4.15
Futures			
December Corn (US\$ per bu.)		4.22	4.26 $\frac{3}{4}$
March Corn (US\$ per bu.)		4.30 $\frac{1}{2}$	4.38 $\frac{1}{2}$
December Live Cattle (US\$ per cwt)		133.400	132.400
February Live Cattle (US\$ per cwt)		134.800	133.950
November Feeder Cattle (US\$ per cwt)		165.150	164.425
January Feeder Cattle (US\$ per cwt)		165.825	164.425

Sources: Bank of Canada, Iowa Department of Agriculture and Land Stewardship, Chicago Mercantile Exchange (CME), ICE Futures Canada and USDA Livestock & Grain Market News

* conversion to CDN\$ is based on Friday's CDN\$ closing rate

Note: Cow-calf producers in Saskatchewan are reminded to check with their local market operators regarding current market conditions for non-fed cattle. Producers are also reminded that old, thin cows have a very low market value. The non-fed prices quoted each week do not represent the market price for these animals. As an alternative to transporting these animals, you may want to check with your local veterinarian or the nearest Canadian Food Inspection Agency (CFIA) office to see if these animals are eligible for testing as part of the bovine spongiform encephalopathy (BSE) surveillance program. Producers receive \$75 from the CFIA for each eligible sample submitted. The goal of this program is to prove that the BSE control measures implemented in Canada are working.

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